

EXHIBIT Q

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Services provided by Abacus

- ✦ Company formation, in Cyprus and other locations
- ✦ Corporate administration, including invoicing, opening and maintenance of bank accounts with local and international banks, handling of correspondence with third parties and local regulatory authorities
- ✦ Bookkeeping and maintenance of corporate records, including monthly bank reconciliations and preparation of annual statutory financial statements in accordance with International Accounting Standards
- ✦ Management reporting
- ✦ Corporate secretarial work, including maintenance of statutory registers, preparation of board and shareholders' meetings, maintenance of all minutes and generally compliance with statutory requirements
- ✦ Payroll
- ✦ Registration of ships and administration of shipping companies
- ✦ Provision of nominee shareholders
- ✦ Provision of directors and company secretary
- ✦ Registered office, mail forwarding, telephone, fax, e-mail facilities
- ✦ Provision of archive storage facilities
- ✦ Provision of conference room facilities
- ✦ Trust formation and trustee services

Abacus does not provide audit, tax advisory or legal services.

Our fees for services rendered are charged on a time basis and our hourly rates are very competitive compared to similar organisations in Cyprus, Western Europe or Eastern Europe.

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Our Work approach

Abacus applies strict criteria for accepting new clients. As part of our client acceptance procedure, all new clients need to submit to us two references from an internationally recognised bank and a professional accounting, law or consulting firm. The credibility and legitimacy of the client's proposed business will also need to be established.

Once a client is accepted, Abacus and the client enter into an engagement agreement whereby the terms of engagement, the services to be provided and the authorisation procedures to be followed are clearly set out.

Our work approach revolves around three key themes which form the basis of our firm's culture and staff training:

Quality

We apply the highest professional standards to all aspects of our work. We employ and train people with the necessary academic and professional background as well as credibility of character to achieve the high standards of performance set. We appoint and specialise dedicated teams to handle the affairs of each client to ensure familiarity, continuity and promptness of service at all times.

Reliability

We apply an extremely strict system of internal controls covering all partners and staff to ensure absolute protection and security of all assets entrusted to us by our clients. All actions regarding a client's business or assets are taken only in accordance with the authorisation procedures agreed in advance between Abacus and the client. No single person within the firm has power to take any unauthorised action and all work is supervised directly by the Abacus partners at all times. The operation of clients' bank accounts is done through a sophisticated test key code procedure.

Confidentiality

All information in our possession regarding a client and its business is treated as absolutely confidential and under no circumstances is released to any third party unless so instructed by the client or through court order.

Overall, our business objective is to serve the best interests of our clients and to add value to their business by contributing actively to their growth, success and credibility.